

CORN FUTURES GO TO HIGHER LEVELS

Selling Wave Follows Reports of Argentine Strength and Hot Weather.

JULY ADVANCES TO 187

Dates Steady After Opening Easy and Provisions Drop at Close.

A buying wave inspired by strength in Argentine and reports of hot weather brought corn futures to new high levels yesterday. The buying came in the afternoon and was sufficient to turn an earlier tone into a strong one. On that date July rose to 187, September to 185 1/2 and December to 183 1/2. Argentine corn rose 6 to 8 1/2 cents and yesterday night close and fully 20 cents since Monday, when cables were received last, according to Buenos Aires. There is a widespread demand for Argentine corn, but it is impossible to tell the extent because of the tonnage conditions. The British Government is sending ships to the South American countries for grain for the United Kingdom. Weather reports for the last few days show hot and dry temperatures over the belt, which it is thought will have a bad effect on the crop, as the morning buying came from sections where temperatures have been high.

Predictions of cooler weather and rains today stimulated selling in the forenoon. The tone of the market was irregular, early prices slightly higher than those of the last previous close. The new record price of \$22.20 for hogs was responsible for the steadiness of the market at the opening. Profit taking was heavy and there was considerable evening as usual before a holiday after the first call and consequently options slipped down. Some were of the opinion that the market had advanced too rapidly and were looking for a break. The price of hogs and the hard cash market with the small receipts and offerings checked the decline. Trading was quiet during the early part of the day, but became fairly active in the afternoon when futures turned upward. There was more profit taking on all sides.

On an easy opening, steadiness on the strength in corn. No export talk was heard and the cash demand was quiet. Country offerings were small and the movement fair. The shippers are expected to decrease as winter wheat is ready for market. Favorable weather conditions with some realizing caused the lower prices at the first call. After selling up to new high levels on the advance in hogs provisions declined and closed easier. The market was quiet. It was steady and there was no part of the day, but sold off in the late afternoon. Lard buyers received encouragement from the Presser report, which told of the great need for fat. The United States will have to offer. The report said that Germany would be ready to take all of our fat surplus.

Local quotations follow: **CORN.**—The local cash market was strong. No. 2 yellow, 12.05; No. 1 white, 12.08, and 6. New York. **WHEAT.**—The local cash market was firmer. No. 1 white, 11.45; No. 2 white, 11.40; No. 3 white, 11.35; No. 4 white, 11.30; No. 5 white, 11.25; No. 6 white, 11.20; No. 7 white, 11.15; No. 8 white, 11.10; No. 9 white, 11.05; No. 10 white, 11.00; No. 11 white, 10.95; No. 12 white, 10.90; No. 13 white, 10.85; No. 14 white, 10.80; No. 15 white, 10.75; No. 16 white, 10.70; No. 17 white, 10.65; No. 18 white, 10.60; No. 19 white, 10.55; No. 20 white, 10.50; No. 21 white, 10.45; No. 22 white, 10.40; No. 23 white, 10.35; No. 24 white, 10.30; No. 25 white, 10.25; No. 26 white, 10.20; No. 27 white, 10.15; No. 28 white, 10.10; No. 29 white, 10.05; No. 30 white, 10.00; No. 31 white, 9.95; No. 32 white, 9.90; No. 33 white, 9.85; No. 34 white, 9.80; No. 35 white, 9.75; No. 36 white, 9.70; No. 37 white, 9.65; No. 38 white, 9.60; No. 39 white, 9.55; No. 40 white, 9.50; No. 41 white, 9.45; No. 42 white, 9.40; No. 43 white, 9.35; No. 44 white, 9.30; No. 45 white, 9.25; No. 46 white, 9.20; No. 47 white, 9.15; No. 48 white, 9.10; No. 49 white, 9.05; No. 50 white, 9.00; No. 51 white, 8.95; No. 52 white, 8.90; No. 53 white, 8.85; No. 54 white, 8.80; No. 55 white, 8.75; No. 56 white, 8.70; No. 57 white, 8.65; No. 58 white, 8.60; No. 59 white, 8.55; No. 60 white, 8.50; No. 61 white, 8.45; No. 62 white, 8.40; No. 63 white, 8.35; No. 64 white, 8.30; No. 65 white, 8.25; No. 66 white, 8.20; No. 67 white, 8.15; No. 68 white, 8.10; No. 69 white, 8.05; No. 70 white, 8.00; No. 71 white, 7.95; No. 72 white, 7.90; No. 73 white, 7.85; No. 74 white, 7.80; No. 75 white, 7.75; No. 76 white, 7.70; No. 77 white, 7.65; No. 78 white, 7.60; No. 79 white, 7.55; No. 80 white, 7.50; No. 81 white, 7.45; No. 82 white, 7.40; No. 83 white, 7.35; No. 84 white, 7.30; No. 85 white, 7.25; No. 86 white, 7.20; No. 87 white, 7.15; No. 88 white, 7.10; No. 89 white, 7.05; No. 90 white, 7.00; No. 91 white, 6.95; No. 92 white, 6.90; No. 93 white, 6.85; No. 94 white, 6.80; No. 95 white, 6.75; No. 96 white, 6.70; No. 97 white, 6.65; No. 98 white, 6.60; No. 99 white, 6.55; 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No. 648 white, -20.90; No. 649 white, -20.95; No. 650 white, -21.00; No. 651 white, -21.05; No. 652 white, -21.10; No. 653 white, -21.15; No. 654 white, -21.20; No. 655 white, -21.25; No. 656 white, -21.30; No. 657 white, -21.35; No. 658 white, -21.40; No. 659 white, -21.45; No. 660 white, -21.50; No. 661 white, -21.55; No. 662 white, -21.60; No. 663 white, -21.65; No. 664 white, -21.70; No. 665 white, -21.75; No. 666 white, -21.80; No. 667 white, -21.85; No. 668 white, -21.90; No. 669 white, -21.95; No. 670 white, -22.00; No. 671 white, -22.05; No. 672 white, -22.10; No. 673 white, -22.15; No. 674 white, -22.20; No. 675 white, -22.25; No. 676 white, -22.30; No. 677 white, -22.35; No. 678 white, -22.40; No. 679 white, -22.45; No. 680 white, -22.50; No. 681 white, -22.55; No. 682 white, -22.60; No. 683 white, -22.65; No. 684 white, -22.70; No. 685 white, -22.75; No. 686 white, -22.80; No. 687 white, -22.85; No. 688 white, -22.90; No. 689 white, -22.95; No. 690 white, -23.00; No. 691 white, -23.05; No. 692 white, -23.10; No. 693 white, -23.15; No. 694 white, -23.20; No. 695 white, -23.25; No. 696 white, -23.30; No. 697 white, -23.35; No. 698 white, -23.40; No. 699 white, -23.45; No. 700 white, -23.50; No. 701 white, -23.55; No. 702 white, -23.60; No. 703 white, -23.65; No. 704 white, -23.70; No. 705 white, -23.75; No. 706 white, -23.80; No. 707 white, -23.85; No. 708 white, -23.90; No. 709 white, -23.95; No. 710 white, -24.00; No. 711 white, -24.05; No. 712 white, -24.10; No. 713 white, -24.15; No. 714 white, -24.20; No. 715 white, -24.25; No. 716 white, -24.30; No. 717 white, -24.35; No. 718 white, -24.40; No. 719 white, -24.45; No. 720 white, -24.50; No. 721 white, -24.55; No. 722 white, -24.60; No. 723 white, -24.65; No. 724 white, -24.70; No. 725 white, -24.75; No. 726 white, -24.80; No. 727 white, -24.85; No. 728 white, -24.90; No. 729 white, -24.95; No. 730 white, -25.00; No. 731 white, -25.05; No. 732 white, -25.10; No. 733 white, -25.15; No. 734 white, -25.20; No. 735 white, -25.25; No. 736 white, -25.30; No. 737 white, -25.35; No. 738 white, -25.40; No. 739 white, -25.45; No. 740 white, -25.50; No. 741 white, -25.55; No. 742 white, -25.60; No. 743 white, -25.65; No. 744 white, -25.70; No. 745 white, -25.75; No. 746 white, -25.80; No. 747 white, -25.85; No. 748 white, -25.90; No. 749 white, -25.95; No. 750 white, -26.00; No. 751 white, -26.05; No. 752 white, -26.10; No. 753 white, -26.15; No. 754 white, -26.20; No. 755 white, -26.25; No. 756 white, -26.30; No. 757 white, -26.35; No. 758 white, -26.40; No. 759 white, -26.45; No. 760 white, -26.50; No. 761 white, -26.55; No. 762 white, -26.60; No. 763 white, -26.65; No. 764 white, -26.70; No. 765 white, -26.75; No. 766 white, -26.80; No. 767 white, -26.85; No. 768 white, -26.90; No. 769 white, -26.95; No. 770 white, -27.00; No. 771 white, -27.05; No. 772 white, -27.10; No. 773 white, -27.15; No. 774 white, -27.20; No. 775 white, -27.25; No. 776 white, -27.30; No. 777 white, -27.35; No. 778 white, -27.40; No. 779 white, -27.45; No. 780 white, -27.50; No. 781 white, -27.55; No. 782 white, -27.60; No. 783 white, -27.65; No. 784 white, -27.70; No. 785 white, -27.75; No. 786 white, -27.80; No. 787 white, -27.85; No. 788 white, -27.90; No. 789 white, -27.95; No. 790 white, -28.00; No. 791 white, -28.05; No. 792 white, -28.10; No. 793 white, -28.15; No. 794 white, -28.20; No. 795 white, -28.25; No. 796 white, -28.30; No. 797 white, -28.35; No. 798 white, -2